



ONE WORLD  
LITHIUM

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**ONE WORLD LITHIUM ANNOUNCES PRIVATE PLACEMENT**

**Vancouver, BC, October 22, 2019 - One World Lithium Inc. (OTCQB-OWRDF) (CSE-OWLI)** (the "Company" or "OWL") announces that the previous non-brokered private placement announced on September 5, 2019 is replaced with a non-brokered private placement of unsecured convertible notes (each, a "**Note**") in the aggregate principal amount of up to \$1,000,000 (the "**Offering**").

The principal amount of the Note will accrue interest at 8% per annum, and any accrued but unpaid interest, will mature on the date that is one (1) year following the closing date (the "**Maturity Date**"). The principal amount and any accrued but unpaid interest thereon may be convertible prior to the Maturity Date at the option of the holder into units of the Company (each, a "**Unit**") at a price of \$0.15 per Unit. Each Unit is comprised of one common share in the capital of the Company (each, a "**Share**") and one non-transferable common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one additional Share (each a "**Warrant Share**"), at a price of \$0.20 per Warrant Share for a period of 24 months from closing. The Note, Units, Shares, Warrants and Warrant Shares are referred to herein as the "**Securities**". All Securities will be subject to a hold period for four months and one day from closing.

In the event the Shares have a closing price on the Canadian Securities Exchange of greater than \$0.40 per Share for a period of 20 consecutive trading days as well as trade an average of 100,000 Shares per day, the Company may repay all of the principal of the Note, together with all the accrued interest thereon (together, the "**Indebtedness**") by giving written notice to the holders, (the "**Repayment Notice**") and subject to the holder's earlier conversion right, the Company will repay the Indebtedness within 10 business days from delivery of the Repayment Notice.

Upon repayment of the Note in full (either at the Maturity Date or in connection with a Repayment Notice), the Company will issue such number of non-transferable common share purchase warrants to such former holders of the Notes that is equal to the principal amount of such Notes divided by \$0.15 (each, a "**Bonus Warrant**") for a maximum issuance of up to 6,666,667 Bonus Warrants (assuming repayment of the \$1,000,000 Offering in full). Each Bonus Warrant will entitle the holder thereof to acquire one additional Share (each a "**Bonus Warrant Share**"), at a price of \$0.20 per Bonus Warrant Share for a period of 24 months from closing. All Bonus Warrant Shares will be subject to a hold period for four months and one day from closing.

The Offering is subject to a minimum investment of \$5,000, there is no minimum aggregate proceeds required to close the Offering, and the Company may, at its discretion, elect to close the Offering in one or more tranches. Management anticipates that the Company will allocate the net proceeds of the Offering as follows: Salar del Diablo Lithium Property continuation of Phase III drilling program \$400,000; analysis and further testing of drill results \$200,000; investor relations \$100,000; and the balance for working capital.

The Company may pay a finder's fee on the Offering to eligible finders. Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals. All Securities



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issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the closing of the Offering in accordance with applicable securities legislation.

A portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-313 – Prospectus Exemption for Distributions to Existing Security Holders (“**CSA 45-313**”) and the corresponding blanket orders and rules implementing CSA 45-313 in the participating jurisdictions in respect thereof (collectively with CSA 45-313, the “**Existing Security Holder Exemption**”). As at the date hereof, the Existing Security Holder Exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador.

Subject to applicable securities laws, the Company will permit each person or company who, as of October 22, 2019 (being the record date set by the Company pursuant to CSA 45-313), who holds Shares as of that date to subscribe for Notes that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. In the event that aggregate subscriptions for Notes under the Offering exceed the maximum number of securities to be distributed, then Notes will be sold to qualifying subscribers on a pro rata basis based on the number of Notes subscribed for. Insiders may participate in the Offering.

In addition to the Existing Security Holder Exemption, a portion or all of the Offering may be completed pursuant to Multilateral CSA Notice 45-318 – Prospectus Exemption for Certain Distributions through an Investment Dealer (“**CSA 45-318**”) and the corresponding blanket orders and rule implementing CSA 45- 318 in the participating jurisdictions in respect thereof (collectively with CSA 45-318, the “**Investment Dealer Exemption**”). As at the date hereof, the Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer.

There is no material fact or material change of the Company that has not been generally disclosed.

In addition to conducting the Offering pursuant to the Existing Security Holder Exemption and the Investment Dealer Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there by any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

## About One World Lithium Inc.

One World Lithium Inc. is an exploration company focused on lithium in brine projects. It currently has earned a 60% property interest with an option to acquire a further 30% property interest for a total of a 90% property interest in the 103,430 hectare (399 square mile) Salar del Diablo lithium brine project located in the State of Baja California, Mexico.



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On behalf of the Board of Directors of One World Lithium Inc.,

***Douglas Fulcher***

Douglas Fulcher, CEO and President

For further information please visit [www.oneworldlithium.com](http://www.oneworldlithium.com) or email [info@oneworldlithium.com](mailto:info@oneworldlithium.com) or call 1-888-280-8128.

*Forward-Looking Information: This press release may include forward looking information within the meaning of Canadian securities legislation. Forward looking information is based on certain key expectations and assumptions made by the management of the OWL, including the closing of the Offering and the proposed use of proceeds thereof. Although OWL believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because OWL can give no assurance that they will prove to be correct. Forward looking statements contained in this press release are made as of the date of this press release. OWL disclaims any intent or obligation to update publically any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from the those anticipated in such statements, important factors that could cause actual results to differ materially from the company's expectations include: (I) inability of OWL to execute its business plan and raise the required financing (II) accuracy of mineral or resource exploration activity (III) continued access to mineral property and (IV) risks and market fluctuations common to the mining industry and lithium sector in particular. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, some of which are beyond the control of the OWL. The reader is cautioned not to place undue reliance on any forward-looking information contained in this press release.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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